

Jubilee Sahara Retirement Plan



Retirement marks a milestone in every man's life and with careful planning it can be a milestone to look forward to.

Jubilee Sahara Retirement Plan helps ensure that you are able to maintain the standards you have become accustomed to. It can provide financial security for you and your families as you embark on this new phase of life.

So, start planning today for a life of leisure tomorrow.

Key Benefits

- Select any of the additional optional benefits to enhance your protection.
- Facility to withdraw the accumulated cash value of your funds either partially or fully.
- Top-up your investments with extra savings that you may have.
- An option to cope with inflation by increasing your premium.
- Long term financial security for you and your family.
- **Policyholder can cancel the policy within 14 days from the receipt of policy documents.**

How can I avail Jubilee Sahara Retirement Plan?

There are 3 simple steps that you need to follow:

Step 1	Decide the amount of premium you would make. You can pay premium yearly, half-yearly, quarterly or monthly.
Step 2	Choose the best coverage for your needs from the given options.
Step 3	Select any of the optional insurance benefits to enhance the plan.

Am I eligible for Jubilee Sahara Retirement Plan and what is the available term range?

If you are between the age of 18 and 50, you are eligible for Jubilee Sahara Retirement Plan. The available term range is 10 to 57 years subject to maximum maturity age of 75 years.

What protection does Jubilee Sahara Retirement Plan offer?

Jubilee Sahara Retirement Plan is designed to help cope with the increasing everyday expenses that continue even when you stop working, while insuring the family against the untimely death of the life assured during the term of the plan.

• Maturity Benefit

At end of the term of the plan, the policy holder will receive the cash value accumulated during the term of the plan.

If the attained age of the policy holder at maturity is 55 years or above, he/she will also have the option to use cash value to buy a pension, especially tailored for individuals who prefer a steady stream of income instead of a lump sum amount at the time of retirement.

• Death Benefit

In case of an early death within the term of the plan, your beneficiaries will receive sum assured plus basic plan premiums paid or cash value, whichever is higher.

You can opt for a sum assured minimum 5 times of Annualized Premium and maximum 500,000 at the inception of Jubilee Sahara Retirement Plan.

Note: To help you make a selection according to your savings and insurance needs, you may contact our representatives at your nearest Bank Alfalah branch.

Can I cover myself against other risks and hazards?

Jubilee Sahara Retirement Plan is a flexible plan that lets you select additional optional rider based on your needs, at modest extra cost:

Accidental Death

To provide you extra protection against accidental death, an additional amount equal to one time the sum assured will be paid under this benefit, if death of the policy holder occurs due to an accident.

How much premium do I need to contribute to avail Jubilee Sahara Retirement Plan?

The premium can be paid yearly, half yearly, quarterly or monthly. Below is a breakdown of the minimum premium contributions that can be made:

Frequency	Minimum Amount
Yearly	PKR 36,000
Half Yearly	PKR 18,000
Quarterly	PKR 9,000
Monthly	PKR 3,000

How will my premiums be allocated?

Your premiums made towards Jubilee Sahara Retirement Plan are allocated as follows:

Policy Year	Allocation Percentage
Year 1	55%
Year 2	80%
Year 3	90%
Year 4 & Onwards	100%

Ad-Hoc: %100

Will there be any Bonus Allocation in this Plan?

Under Jubilee Sahara Retirement Plan, 6th year & onwards in excess of 100%, Jubilee Life Insurance will give its customers a Bonus allocation to the unit account. This will be provided according to the table below:

Policy Year	Bonus Allocation Percentage
6th Year and Onwards	3%

How will my premiums towards Jubilee Sahara Retirement Plan be managed by Jubilee Life?

Jubilee Life Insurance offers you the flexibility to direct your premiums in part or whole to any of the fund(s) shown below:

Managed Fund	A fund designed to maximize capital appreciation by investing in a balanced portfolio.
Capital Growth Fund	A fund designed to maximize returns through a diverse portfolio of shares, term finance certificates and bank deposits.
Yaqeen Growth Fund	A fund designed to provide steady returns with minimum risk of capital erosion.

Your Premiums, by default, will be allocated to Yaqeen Growth Fund of the Jubilee Life Insurance. It offers competitive returns with minimum risk, over medium to long-term, by investing in a diversified portfolio of different money market & government debt securities and does not have any investment in equity securities.

However, you have the option to invest in any fund of your choice other than the default investment fund by signing the declaration form.

Your invested premiums are managed by expert investment managers and backed by premium financial securities to ensure optimized returns with manageable risk exposure.

Your premiums will earn investment returns during the term of the plan. At the end of the chosen term, you will receive your accumulated cash value as a lump sum.

Note: The past performance of these funds is not necessarily indicative of the future performance of any of these funds.

Unit prices of Jubilee Life's fund(s) are published in all leading dailies and the Jubilee Life website: www.jubileelife.com

Does Jubilee Sahara Retirement Plan allow me to withdraw the accumulated value of my fund(s)?

Yes, under Jubilee Sahara Retirement Plan, you have the facility to withdraw the cash value of your fund(s) (either fully or partially) provided you have paid premiums in full for two years at the end of which you have the following options:

- **Partial Withdrawal** – If you need to withdraw your cash value for meeting some emergency needs, but do not want to surrender the policy, you can withdraw any amount (subject to minimum withdrawal amount) after two policy years provided that the remaining cash value of your policy after withdrawal is greater than or equal to Rs. 36,000*. The residual cash value floor may be reviewed by the company.

Despite partial withdrawals, you will continue to receive life insurance cover.

*The residual value is subject to change and may be revised by Jubilee Life Insurance.

- **Full Policy Surrender** – After the completion of two policy years, given that two years full premium have been paid, you can surrender your policy. At the time of surrender, you will be paid the accumulated cash value of your fund. However, surrender in early years may result in low cash values.

Are there other built-in features of Jubilee Sahara Retirement Plan?

- **Automatic Cover Maintenance** – After two years of paying the premium, in case you cannot meet your premium payments, you will still be eligible for the life insurance cover, as long as your plan's cash value is sufficient to pay for charges made against your policy.

- **Top-Up Premium (Ad-Hoc Premium)** – Any given year you may want to invest additional premiums in your plan. Jubilee Sahara Retirement Plan allows you to add these premiums on top of your existing premium amount, so that you can enhance your cash value.

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What are the charges of Jubilee Sahara Retirement Plan?

In addition to reduced allocation in initial years, the following charges* are applicable on the plan:

- An investment management charge of %1.5 p.a of fund value
- An administration fee of Rs. 145 per month
- 5% bid-offer spread
- Applicable mortality charges as per SECP
- Fund Switching, PKR 500 if more than four are opted for per year
- Rider charges, based on the riders you have selected

*All charges are reviewable by Jubilee Life Insurance Company Limited.

Free Look Period

Jubilee Life Insurance offers a free look period of 14 days during which you can review your policy Terms and Conditions, and cancel the policy if needed. Your premium will be refunded if the written request for cancellation is received within 14 days from the receipt of policy documents.

Please note that Jubilee Life reserves the right to deduct the expenses incurred on medical examination.

Combating Inflation

In order to combat inflation, you have an option to select indexation in your policy. Selection of this option will increase your premium automatically each year by a limit specified by the company.

However, you retain the right to cancel the indexation if you wish.

Disclaimer

- This product is underwritten by Jubilee Life Insurance Limited. It is not guaranteed or insured by Bank Alfalah Limited or its affiliates and is not a product of Bank Alfalah Limited.
- The past performance of Jubilee Life funds is not necessarily a guide to its future performance. Any forecast made is not necessarily indicative of future or likely performance of the funds, and neither Jubilee Life Insurance Limited nor Bank Alfalah Limited will incur any liability for the same.
- A personalised illustration of benefits will be provided to you by an Insurance Consultant. Please refer to the notes in the illustration for detailed understanding of the various Terms and Conditions.
- Please refer to the Policy Documents for detailed understanding of the various Terms and Conditions.
- Supplementary benefits may be available if the life assured is aged 55 years or less on the nearest birthday at the time of issuance.
- Bank Alfalah Limited is acting as a distributor of this plan on behalf of Jubilee Life Insurance Limited, and is not and shall not be held responsible in any manner whatsoever to any person, including but not limited to the insured customer(s), beneficiary(ies) or any third party.
- Jubilee Life Insurance is the underwriter and provider of this Insurance Policy and shall be responsible for policy servicing and lodgment, processing, & settlement of claims to the insured customer(s) or beneficiary(ies).
- The investment risk shall be borne by the Policy Holder, and actual maturity or surrender values may be lower or higher than the projected figures. A declaration must be signed by the policyholder if he/she opts to invest in a fund other than the default fund.
- Please refer to the company website (<https://www.jubileelife.com/funds-2/fund-manager-reports/>) for target asset mix of the underlying fund.

Contact Details

In case of complaint or for further details, please contact:

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